

Message Text

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PAGE 01 SEOUL 06711 110527Z

ACTION EA-09

INFO OCT-01 NEA-10 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 COME-00 DODE-00 EB-08 FPC-01 H-01 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-06

OES-07 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 PA-01

PRS-01 /111 W

-----085598 111106Z /15

R 110458Z AUG 77

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 5663

INFO AMEMBASSY DACCA

AMEMBASSY TAIPEI

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E.O. 11652: N/A

TAGS: ENRG, KS

SUBJECT: EFFORT TO INTEREST ROK IN BANGLADESH NATURAL GAS EXPORTS

REF: STATE 173956

1. STANLEY INFORMED EMBASSY ECONOMIC OFFICER AUGUST 11 HE WAS MILDLY ENCOURAGED BY INITIAL REACTIONS OF KOREAN GOVERNMENT AND BUSINESS OFFICIALS TO THE POSSIBILITY OF JOINT DEVELOPMENT AND SUBSEQUENT EXPORT BANGLADESH NATURAL GAS TO ROK. ONE OF THE PROBLEMS FOR ROKG WOULD BE TO WORK THIS POSSIBLE NEW SOURCE OF ENERGY INTO THE PRESENT FIVE YEAR ENERGY DEVELOPMENT PLAN (1977-81). EXTENT OF RESERVES APPEARS TO BE A CRUCIAL ELEMENT. ACCORDING TO STANLEY PROVEN NATURAL GAS RESERVES ARE PUT AT 1.5 TRILLION CUBIC FEET BUT IT IS BELIEVED THE FIELD HAS OVER 5 TRILLION CUBIC FEET OR NEARLY A TWENTY YEAR SUPPLY.

2. THE JYUNDAE GROUP APPEARS ESPECIALLY INTERESTED IN THIS PROJECT AS A PARTICIPANT AND SUPPLIER OF EQUIPMENT.

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PRESENT SPECIFICATIONS CALL FOR CONSTRUCTION OF FOUR LNG CARRIERS WHICH IS OF INTEREST TO HYUNDAI SHIPYARD WHILE CONSTRUCTION OF LNG PLANT AND PROVISION OF EQUIPMENT ATTRACTS OTHER MEMBERS OF GROUP. STANLEY GIVES TOTAL INVESTMENT FIGURES OF PROJECT AT CLOSE TO ONE BILLION DOLLARS. AFTER INITIAL CONTACT WITH MIDDLE MANAGEMENT LEVEL, STANLEY IS DISCUSSING MATTER WITH UPPOER LEVELS OF HYUNDAI.

STANLEY REALIZES IT WILL TAKE SOME TIME BEFORE ANY FINAL
AGREEMENT MAY BE WORKED OUT.

3. COMMENT: OBTAINING NECESSARY FINANCE MAY BE ONE OF
THE STUMBLING BLOCKS TO DEAL. HOWEVER, THIS TYPE OF
VENTURE WOULD APPEAR TO BE THE TYPE THAT APPEALS TO
CHAIRMAN CHUNG-JU YONG OF HYUNDAI WHO INITIALLY PUSHED
THROUGH THE SAUDI-ARABIAN VENTURES DESPITE OPPOSITION
IN HIS FIRM AND FAMILY AND LIKES TO DESCRIBE HIMSELF AS
"A SERIOUS MINDED SPECULATOR."
STERN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATURAL GAS, EXPORTS, FOREIGN INVESTMENT
Control Number: n/a
Copy: SINGLE
Sent Date: 11-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977SEOUL06711
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770289-0439
Format: TEL
From: SEOUL
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770871/aaaacieo.tel
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Litigation History:
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Message ID: dc51105c-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Retention: 0
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Review Content Flags:
Review Date: 02-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1630740
Secure: OPEN
Status: NATIVE
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TAGS: ENRG, EINV, KS, BG
To: STATE
Type: TE
vdkgvkey: odb://SAS/SAS.dbo.SAS_Docs/dc51105c-c288-dd11-92da-001cc4696bcc
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